

Message Text

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21

ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

AID-05 CIAE-00 INR-07 NSAE-00 /031 R

66611

DRAFTED BY: XMB:J. FLEIG:NL

APPROVED BY: EB/OCA/CM:BEBYRON

XMB:EBYOUNG

XMB: DOBEIM

EB/ODF:FTHOMAS

AF/W:RWALTER (INFO)

----- 123655

R 192327Z AUG 75

FM SECSTATE WASHDC

TO AMEMBASSY LOME

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E.O. 11652: NA

TAGS: EGEN

SUBJECT: PINEAPPLE-TOMATO PROJECT/GOT ARREARAGES

1. ON THURSDAY, AUGUST 14, EXIMBANK BOARD OF DIRECTORS APPROVED LANG ENGINEERING CORP. APPLICATION FOR PRELIMINARY COMMITMENT TO ASSIST IN FINANCING US GOODS AND SERVICES FOR THE PINEAPPLE AND TOMATO PLANTATION AND CANNERY PROJECT. HOWEVER, NEITHER LANG NOR GOVERNMENT OF TOGO HAS BEEN NOTIFIED OF THIS APPROVAL.

2. ON AUGUST 15, EXIMBANK WAS ADVISED BY BANK OF AMERICA OF A GOT DEFAULT ON A B OF A LOAN GUARANTEED BY EXIMBANK (EXIM GUARANTEE NO. 2937). AMOUNT DUE SINCE 2/15/75 IS DOLS 100,000, PLUS INTEREST, AND IS THE FINAL INSTALLMENT ON B OF A CREDIT. AS RELATED MATTER, GOT IS IN ARREARS ON PAYMENTS OF INTEREST DUE EXIMBANK 2/15/75 ON ITS COMPANION

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CREDIT, CREDIT NO. 2936. FIRST INSTALLMENT

DUE ON THIS CREDIT ON 8/15/75 HAS ALSO NOT BEEN RECEIVED.

3. EXIMBANK IS RELUCTANT TO CONSIDER NEW FINANCING WHEN
BORROWER HAS AN UNEXPLAINED ARREARAGE ON ANOTHER CREDIT.
THIS MATTER HAS BEEN DISCUSSED ON VARIOUS OCCASIONS WITH
TOGOLESE EMBASSY OFFICIALS IN WASHINGTON, WHO SAY THAT THEY
HAVE REFERRED QUESTION TO LOME.

4. REQUEST EMBASSY FOLLOW-UP WITH APPROPRIATE GOT OFFICIALS
TO DETERMINE REASONS FOR DELAY AND ABSENCE OF RESPONSE.
BELIEVE IT INAPPROPRIATE AT THIS TIME, HOWEVER, TO REFER
TO PINEAPPLE/TOMATO PROJECT FINANCING. EXIM JUDGMENT ON FURTHER
PROGRESS ON THIS PROJECT WILL DEPEND UPON GOT RESPONSE TO
EMBASSY QUERIES RE ARREARAGE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB:J. FLEIG:NL
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750287-0455
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Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750838/aaaabtgt.tel
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 29 AUG 2003
Review Event:
Review Exemptions: n/a
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Subject: PINEAPPLE-TOMATO PROJECT/GOT ARREARAGES
TAGS: EGEN, LANG ENGINEERING CORP, XMB
To: LOME
Type: TE
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